

2000 Annual Report Executive Summary

Central Appalachia Enterprise Community

The Central Appalachia Empowerment Zone continued work begun in the fall of 1999 to strengthen this enterprise community. The support and cooperation of the CAEZ Board of Directors allowed this community to move forward with initiatives designed to promote the sustainability of the community and to provide opportunities and services to our citizens.

The addition of new benchmarks and revision of existing benchmarks was accomplished with technical assistance provided by Jim Anderson and Rick Satterfield of USDA. This is an ongoing process and a series of community meetings were held to evaluate current benchmarks, identify new concerns and needs while retaining the grassroots concepts of this enterprise community.

Benchmark number 28 has resulted in the construction of an industrial park at Mt. Hope, WV and marketing efforts are underway to secure tenants for this site. A committee is currently working to continue this initiative.

The business revolving loan fund continues to be a tremendous asset of this community and has resulted in the creation of 17 full-time jobs for residents of this zone.

The establishment of a manufacturing plant in Clay, WV has provided employment for five people who are currently working full time. Projected job openings for this plant should increase the employment to 20 people in the near future.

The implementation of improved record keeping policies and the adoption of complete financial accountability resulted in an annual audit with 'no reportable conditions'. We have made small improvements in the office with a new heating system and the agreement with the Clay County Commission for \$1.00 annual rent has allowed us to control our operating expenses.

We have established a close cooperative working relationship between the Clay County Commission, the Clay County Business Development Authority and the West Virginia Development Office. This partnership has resulted in significant gains that continue to benefit the citizens of this zone.

As we begin the New Year, we will continue to seek community input, work

toward the sustainability of this enterprise community and strive to provide opportunities that will enable our citizens to provide for their families. An ongoing process of evaluation, needs identification, planning, and maximization of our resources will continue to make this enterprise community a better place to live.

A comprehensive study by Dr. Steve Aigner of Iowa State University, was completed in the summer of 2000. This study illustrates the progress, problems and continued initiative of the CAEZ and is included as an addendum to this annual report.